ROBIN D. SHOFNER, ESQ. (272552) shofner@mobolaw.com **MOLSBY & BORDNER, LLP** 1830 15th Street, Suite 100 Sacramento, CA 95811 Tel: (916) 447-0529 Fax: (916) 848-3500 Attorneys for Debtors: DONALD ANDREWS HILDEBRAND, II and **ELLEN MARIE WHITE** 

## UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF CALIFORNIA – SACRAMENTO DIVISION

| In re:  | Case No.: 14-28695-B-7  DC No.: RDS-5  MOTION TO COMPEL TRUSTEE TO ABANDON REAL PROPERTY |   |
|---|--|---|
| DONALD ANDREWS<br>HILDEBRAND, II and ELLEN<br>MARIE WHITE |  |   |
| Debtors.  | Date: Time: Dept.: Hon.:   | September 1, 2015<br>9:30 a.m.<br>B, Courtroom 32<br>Christopher D. Jaime |

Debtors DONALD ANDREWS HILDEBRAND, II and ELLEN MARIE WHITE (Debtors) present this Motion pursuant to 11 U.S.C. § 554(b) and Federal Rules of Bankruptcy Procedure 6007(b), to compel the Chapter 7 Trustee in the case to abandon real property located at located at 120 Marble Canyon Drive, Folsom, California 95630 (the "Property"). In support of the Motion, Debtors state as follows:

- 1. Debtors filed a Chapter 7 Bankruptcy on August 28, 2014.
- 2. Debtor DONALD ANDREWS HILDEBRAND is the record owner of the Property, which, pursuant to 11 U.S.C. § 541, became part of the bankruptcy Estate upon the filing of Debtors Chapter 7 Bankruptcy.

- 3. Pursuant to 11 U.S.C. § 554(b), after notice and hearing, the Court may order the Trustee to abandon property of the Estate that is burdensome or of inconsequential value and benefit to the Estate. Where a property has no equity, it is of inconsequential value and benefit to the bankruptcy Estate. See Cf. Vu v. Kendall (In re Vu), 245 B.R. 644 (B.A.P. 9th Cir. 2000).
- 4. Debtors owe \$3,814.69 to Sacramento Municipal Utility District, which is secured by a first priority fixture lien on the Property. (See Decl. of Shofner ¶ 2, Ex. 1; Claim No. 1-2.)
- 5. Debtor DONALD ANDREW HILDEBRAND, II owes \$312,671.67 to GreenTree Servicing, LLC on the first loan secured by a Deed of Trust on the Property. (See Decl. of Shofner ¶ 4, Ex. 3; RJN ¶ 1, Ex. 1.)
- 6. Debtor DONALD ANDREW HILDEBRAND, II owes \$81,274.35 to PNC Bank, N.A. on the second loan secured by a Deed of Trust on the Property. (See Decl. of Shofner ¶ 3, Ex. 2; RJN ¶ 2, Ex. 2.)
- 7. The valid encumbrances against the Property, therefore, tota \$397,760.71.
- 8. The Property is valued at \$365,000. (See Decl. of Lundquist ¶¶ 8-9, Ex. 2.)
- 9. The Property is of inconsequential value and benefit to the bankruptcy Estate because it has no equity in that its net value after taking into account the current value of the Property and the valid encumbrances against it, is -\$32,760.71 (negative). See Vu, supra.
- 10. Debtors therefore respectfully assert that an Order Compelling the Trustee to Abandon the Property is appropriate.

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WHEREFORE, Debtors request the entry of an Order Compelling the Trustee to Abandon 120 Marble Canyon Drive, Folsom, California 95630 pursuant to 11 U.S.C. § 554(b) and for such other and further relief as is just.

Dated: July 31, 2015

**MOLSBY & BORDNER, LLP** 

/s/ Robin D. Shofner Robin D. Shofner, Esq. Substitute Counsel for Debtors DONALD ANDREWS HILDEBRAND, II and ELLEN MARIE WHITE